United Nations TD/B/C.II/26

United Nations Conference on Trade and Development

Distr.: General
16 May 2014

Original: English

Trade and Development Board
Investment, Enterprise and Development Commission
Sixth session
Geneva, 28 April–2 May 2014

Report of the Investment, Enterprise and Development Commission on its sixth session

Held at the Palais des Nations, Geneva, from 28 April to 2 May 2014

Contents

		Page
I.	Agreed conclusions	2
II.	Chair's summary	3
	A. Opening statements	3
	B. Reports of expert meetings	7
	C. Entrepreneurship and productive capacity-building: Creating jobs through enterprise development	9
	D. Technology and innovation for inclusive development	15
	E. Promoting and strengthening synergies among the three pillars	16
	F. Other business	19
III.	Organizational matters	19
	A. Opening of the session	19
	B. Election of officers	19
	C. Adoption of the agenda and organization of work	19
	D. Adoption of the report of the Commission to the Trade and Development Board	20
Annex I	Draft provisional agenda for the seventh session of the Investment, Enterprise and Development Commission	21
Annex II	Attendance	22

GE.14-50600 (E)

1450600

Please recycle

I. Agreed conclusions

(Agenda items 4 and 5)

1. Entrepreneurship and productive capacity-building: Creating jobs through enterprise development

(Agenda item 4)

The Investment, Enterprise and Development Commission,

Recognizing that entrepreneurship is one of the most important drivers of job creation and economic growth and is crucial for the development of a vibrant formal small and medium-sized business sector,

Recalling General Assembly resolution 67/202 on entrepreneurship for development and the importance of its implementation,

Taking note that entrepreneurship development requires a systemic approach and that Governments play an important role in promoting entrepreneurship and fostering an enabling environment in this regard,

Acknowledging the relevance and usefulness of the UNCTAD Entrepreneurship Policy Framework for the assessment, review and promotion of entrepreneurship policies in member States,

Recognizing that entrepreneurship policies have an important role in addressing issues related to youth employment, gender equality and women's empowerment, inclusive and sustainable development and the broader post-2015 development agenda,

Acknowledging the development, relevance and impact of specific UNCTAD programmes and initiatives, such as the Empretec programme and its Women in Business Award, Business Linkages Programmes, the joint UNCTAD–Commonwealth Guiding Framework for Youth Entrepreneurship, and the ongoing collaboration projects with the Development Bank of Latin America, Inter-American Development Bank, Economic Commission for Africa, Economic Commission for Latin America and the Caribbean, Economic and Social Commission for Asia and the Pacific, African Development Bank, East African Community and the Organization for Economic Cooperation and Development,

1. *Expresses* its satisfaction for the presentation by the secretariat of the most recent trends and policies in the area of investment and enterprise for development, and invites the secretariat to continue monitoring and reporting on those trends and their impact on development;

2. *Looks forward* to the forthcoming release of the *World Investment Report 2014*, and requests that the findings of the report continue to be incorporated into the ongoing capacity-building work of UNCTAD and feed into the policy discussions of other relevant policymaking forums, including the UNCTAD World Investment Forum 2014, as well as be widely disseminated as a contribution to capacity-building and policy formulation, particularly in the context of the sustainable development goals;

3. *Recommends* that the Entrepreneurship Policy Framework be widely disseminated as a contribution to assist policymakers with policy formulation as well as the provision of capacity-building;

4. *Encourages* UNCTAD to continue and further enhance its cooperation on entrepreneurship programmes with other relevant international and regional organizations;

5. *Welcomes* the development of youth-targeted entrepreneurship development strategies and the implementation of related capacity-building programmes;

6. *Commends* the programme of Investment Policy Reviews, and congratulates Bangladesh, Mongolia and the Republic of Moldova for the successful completion of their reviews, and underlines the usefulness and the positive impact of the intergovernmental peer review process in this regard;

7. *Requests* the secretariat to further promote the use of the Investment Policy Framework for Sustainable Development, including as an integral part of the Investment Policy Review and its follow-up mechanism, and strongly encourages partner countries and other donors in a position to do so to financially support the programme.

2. Technology and innovation for inclusive development

(Agenda item 5)

The Investment, Enterprise and Development Commission

1. *Recognizes* the important contribution of science, technology and innovation to industrial, economic and social development and to the improvement of the livelihood of people and achieving more inclusive development, as for example, in the case of inclusive innovation initiatives, which can directly contribute to progress in areas such as poverty reduction, gender equality and women's empowerment, access to health, education and other basic services;

2. *Notes with appreciation* the opportunity to review practical experiences of inclusive science, technology and innovation policies, and stresses in this regard the importance for countries to secure an enabling environment to develop innovations that meet the needs of low-income people and other vulnerable or potentially excluded groups, and acknowledges the crucial role of science, technology and innovation policies in this regard in strengthening the capacity of countries to generate sustainable inclusive innovation;

3. *Requests* the secretariat to continue to assist developing countries, in particular least developed countries, and countries with economies in transition, in strengthening their national capacity in science, technology and innovation, including in the area of inclusive innovation, through the sharing of experiences and mutual learning on science, technology and innovation policies, carrying out relevant research on science, technology and innovation policy and conducting capacity-building initiatives.

II. Chair's summary

A. Opening statements

1. The Secretary-General of UNCTAD made the opening statement. Statements were also made by the representatives of the following delegations: the Republic of Chad on behalf of the Group of 77 and China; Madagascar on behalf of the African Group; Trinidad and Tobago on behalf of the Group of Latin American and Caribbean Countries; Benin on behalf of the Least Developed Countries Group; Jordan on behalf of the Asian Group; the European Union and its member States; Belarus on behalf of Group D; the Philippines; China; the United States of America; Paraguay on behalf of the landlocked developing countries; and Ecuador.

2. The Secretary-General of UNCTAD highlighted the key role of entrepreneurship and innovation issues for achieving inclusive and sustainable economic development, and the pertinence of these themes at a time when the international community was debating and defining the post-2015 agenda.

3. Achieving inclusive and sustainable economic growth required employment creation through strengthened productive capacities. In this context, he stressed the important contribution of small and medium-sized enterprises (SMEs), and especially of fast growing start-ups, to formal job creation and highlighted the need for countries to create adequate conditions to allow domestic companies to integrate into the global economy through trade and investment.

4. The Secretary-General underlined the need for all development actors, private and public, to work together and adopt the necessary measures for raising both domestic and foreign private sector investment for financing the post-2015 sustainable development goals. The potential contribution of the corporate sector to the financing of the goals would be the object of analysis of the forthcoming UNCTAD *World Investment Report*.

5. He emphasized the importance of technology and innovation in addressing the multiple challenges faced to ensure economic development in an inclusive and environmentally sustainable way. Technology and innovation contributed significantly to improving livelihoods in developing countries, by reaching ever larger segments of the population. Although this was partly thanks to the private sector increasingly offering a wider range of solutions adapted to low-income consumers, such as the mobile money initiative, the potential for private enterprises to create new products adapted to developing countries needed to be further exploited.

6. As developing countries became significant generators of technological knowledge and innovation, a wider-ranging policy debate was emerging. Thus, Governments, the private sector, civil society and the research and academic community had to join forces to develop appropriate policies, stronger institutions and programmes that promoted technology and innovation for sustainable development. In this context, the Commission had a strong role to play in providing insights and best practices in order to identify the policies that could better support science, technology and innovation (STI).

7. All regional groups referred to UNCTAD's investment trends and forecast, noting that global foreign direct investment (FDI) inflows increased by 11 per cent last year, to an estimated US$1.46 trillion, a level comparable to the pre-crisis average but still below the peak recorded in 2007. They also took note that FDI should continue to grow in 2014 and 2015 as economic prospects improved in developed economies. The representatives of several regional groups, welcoming the accelerated growth of FDI in developing countries, highlighted its possible contribution to promoting economic development and narrowing the financing gap for development. They acknowledged UNCTAD's essential work in the area of capacity-building in FDI statistics, which contributed to harmonization of data and policy formulation in developing countries. Similarly, they emphasized the need for UNCTAD to continue analysing issues related to promoting investment for sustainable development, and for the Commission to discuss policies related to investment.

8. Caution regarding the immediate recovery of FDI levels, as well as existing imbalances in FDI attraction among regions, countries and subregions, led some delegations to emphasize the role of appropriate policies. All delegations welcomed the work carried out by UNCTAD in the context of the Investment Policy Review (IPR) programme. Acknowledging the presentation by the secretariat of three IPRs during the present session of the Commission, the representatives of several regional groups pointed to the value of the process in increasing FDI attraction and benefits through concrete and policy-oriented recommendations. The representatives of some regional groups highlighted

the relevance of UNCTAD's work in investment promotion, including through groundbreaking and impact-oriented work related to green FDI and e-regulation. In this regard, the launch of UNCTAD's Investment Policy Framework for Sustainable Development (IPFSD) proved to be key to enhancing the impact of UNCTAD's work on development. The representative of one regional group encouraged the organization to further disseminate the analysis and conclusions contained in the IPFSD, especially with regard to international investment agreements. Several delegations strongly encouraged UNCTAD to further disseminate its conclusions and policy recommendations in the area of investment and enterprise for sustainable development.

9. The representatives of many regional groups noted enterprise development and capacity-building as central to generating employment and growth and congratulated UNCTAD for its Entrepreneurship Policy Framework as a means of promoting entrepreneurship and enhancing productive capacity with a view to attaining sustainable and inclusive development. They highlighted the value of this tool as a basis for assessing and reviewing enterprise competitiveness in developing countries and called upon UNCTAD to further promote its use.

10. The representatives of several regional groups noted that entrepreneurship policies were essential to development, including through their impact on employment generation. Central to the debate was the issue of youth employment. Referring to employment-generation challenges, most delegates underlined concerns about challenges affecting the young population as they were one of the main groups affected by the current job crisis. Policies targeting youth entrepreneurship, education and training as well as those that promoted higher value addition by empowering youth could be of particular relevance in providing a solution. A strategy to link domestic entrepreneurs and small businesses to global supply chains could also support young entrepreneurs' integration into global markets. In this context, several delegations pointed to the relevance and impact of UNCTAD's technical assistance, including through successful programmes such as Empretec and business linkages.

11. The representative of one regional group recognized the value of the framework set up by the Division on Investment and Enterprise, which promoted investment for sustainable development and inclusive growth and investment in the poor, for the poor and with the poor. The relevance of the 2014 World Investment Forum as a platform to discuss development challenges and appropriate and concrete solutions was highlighted. The representative of another regional group referred in the role of the World Investment Forum in the context of the ongoing review process of the Almaty Programme of Action.

12. The Director of the Investment and Enterprise Division presented the latest developments in investment and entrepreneurship. Recent FDI inflows indicated the increasing importance of developing countries as both recipients and sources of foreign investment. Furthermore, the regional and interregional groupings of which developing countries were the main members had also seen an important increase in their FDI inflows, whereas regional groupings of developed economies were experiencing a slower recovery. As UNCTAD's *Global Investment Trends Monitor No. 16* highlighted, transnational corporations from the South registered a record level of outward investment, accounting for 39 per cent of total global FDI outflows in 2013. Transnational corporations from developing countries were increasingly acquiring developed country affiliates in the developing world.

13. The Director observed that investment policymaking was at a crossroads, with divergent paths at the national and international levels. At the national level, countries were introducing new liberalization and facilitation policies, while Governments were being observed to make more use of industrial policies and becoming more selective about the involvement of foreign companies in strategic industries. At the international level, the

negotiation of bilateral investment treaties had slowed down in favour of regional investment treaties. That contributed to systemic complexity and growing concerns about how to mainstream a sustainable development dimension into investment negotiations and the current investment regime. Another challenge related to growing discontent over investor-State dispute settlements. More than half of investor-State dispute settlement cases were directed at developing countries, while the approaching expiration of a number of bilateral investment treaties or those already expired could present an opportunity to address some of these challenges.

14. The Director further pointed out that the latest trends in entrepreneurship revealed a positive outlook for business in developing countries where entrepreneurs had remained more optimistic than in developed countries since the global economic crisis. This was significant considering the strong impact the economic crisis had on employment and in particular youth unemployment.

15. The representatives of some regional groups and delegations underscored the importance of STI for promoting economic growth and improving social welfare and/or environmental progress, which were key elements of sustainable development. They also emphasized the role which STI played in enabling developing countries to lift themselves out of poverty.

16. Several delegations expressed appreciation for UNCTAD's work in STI and requested the organization's ongoing support to developing countries in this area.

17. The representative of one regional group pointed to the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-Building and Sustainable Development held in March 2014 and stressed the importance of continuing this dialogue, including on science and technology.

18. The representatives of some regional groups underscored the importance of developing countries promoting inclusive and sustainable growth and development. STI should act as tools to promote inclusive development, including by improving access to information and communications technologies (ICTs). Access to information should be for all including the poor and disadvantaged populations.

19. Reiterating a point made by the Secretary General of UNCTAD during the opening, the representatives of some regional groups and delegations emphasized the importance of including STI as part of the post-2015 development agenda.

20. The representatives of some regional groups shared regional and national initiatives integrating STI into development plans and strategies, as well as inclusive STI initiatives, which had contributed to accelerating development. They emphasized the importance of UNCTAD in facilitating dialogue on this issue and requested the organization to continue to facilitate the exchange of best practices on inclusive STI initiatives.

21. The Director of the Division on Technology and Logistics addressed the Commission on the role of STI policies in building more inclusive economies and societies. She introduced the notion of inclusive innovation, a new concept which had been gaining increasing recognition for its potential to help countries achieve the more equitable, sustainable and inclusive development central to the post-2015 development agenda. For innovation to help bridge the gaps, innovation should go beyond reaching the few to benefiting the many.

22. She also highlighted the significant opportunities for economic growth that low-income markets represented for firms in developing countries. In aggregate, the low-income sector had strong potential that could be tapped and constituted a win–win opportunity with regard to inclusive innovation to be seized.

23. Policies and institutions played an essential role in providing an enabling environment for the development, implementation and diffusion of inclusive innovations. The Director thus emphasized the importance of designing inclusive innovation policies which took into consideration, first, the characteristics of the poor and vulnerable and, second, the establishment of incentives and mechanisms that could stimulate the participation of the private sector and other stakeholders.

24. She noted that inclusive innovation policies constituted a subset of broader innovation policies for development. As such, they served as a complement to industrial policies and structural transformation efforts. In that regard, she informed the Commission that the next *Technology and Innovation Report* would focus on how innovation could promote industrial development. She also informed the Commission about the Division's work on STI and gender, including a recent publication on empowering women entrepreneurs through ICTs[1] and a forthcoming report on how STI could help improve the livelihoods of women.[2]

25. She also highlighted the important opportunities possible through the Commission for cross-fertilization between different topics and areas of work. The upcoming session of the Commission on Science and Technology for Development would take place in Geneva from 12 to 16 May 2014 and address two themes central to the issues currently being debated at UNCTAD, that of STI for the post-2015 development agenda and ICTs for inclusive social and economic development.

26. She noted that the 10-year review of the World Summit on the Information Society would also be addressed during the Commission on Science and Technology for Development. The meeting would provide an opportunity for discussion on progress and challenges in implementing the World Summit outcomes during the last decade.

B. Reports of expert meetings

(Agenda item 3)

1. Report of the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development on its second session, 19–21 March 2014

(Agenda item 3(a))

27. The Chair of the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development presented the report of the second session. The report highlighted the importance for the success of STI policy of adopting systemic approaches that considered the entire innovation ecosystems of developing countries. It also stressed the need for government coordination, a culture of policy evaluation and continuity in the implementation of STI policy. With respect to the role of STI policy networks, the meeting underlined the potential of such networks for strengthening STI policymaking capacity in developing countries. Experts had an extensive discussion on the challenges involved in successful technology transfer in developing countries and the implications for policymaking. A distinction was made between success in the transfer of technology among countries and success in the application of technologies transferred to create local innovation. Experts discussed the role of intergovernmental processes in international technology transfer flows, especially in relation to the impact of technology on development and the need to consider technology as

[1] UNCTAD/DTL/STICT/2013/2.
[2] UNCTAD/DTL/STICT/2013/3 (forthcoming).

a component of the post-2015 development agenda. Experts agreed that an integrated policy approach across STI policy, industrial policy and education policy, among others, was needed. They welcomed the opportunity offered by the meeting for sharing experiences and mutual learning and in this regard considered the potential role of UNCTAD with respect to STI policy.

28. The Commission took note of the report contained in document TD/B/C.II/MEM.4/6.

2. Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its thirtieth session, 6–8 November 2013

(Agenda item 3(b))

29. The Chair of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its thirtieth session presented the report of the session to the Commission. He mentioned that discussions focused on the two main topics of (a) key foundations for high-quality corporate reporting, in particular feedback from countries on their application of the Accounting Development Tool (ADT) and human resources development challenges, and (b) a review of good practices in sustainability reporting, namely regulatory and stock exchange initiatives.

30. Regarding the ADT recently developed by UNCTAD, he said that the tool helped countries to assess the level of development of their accounting infrastructures for high-quality corporate reporting and encouraged them to develop action plans on further improvements in this area. The thirtieth session discussed feedback on the ADT pilot tests that took place in Belgium, Brazil, Ecuador, Kenya, the Netherlands, the Russian Federation and Ukraine in preparation for the meeting. The Chair noted that the Group of Experts reconfirmed the usefulness of the ADT in assessing regulatory, institutional and human-capacity arrangements and in identifying gaps by benchmarking against globally recognized standards and codes. As a result, several countries had expressed interest in conducting the ADT assessment exercises. The Group of Experts had requested UNCTAD to conduct research on good practices on high-quality reporting, focusing on monitoring, enforcement and compliance mechanisms. He also presented a spider graph created with data collected from the ADT tests and explained that it provided a useful snapshot of the current status and progress on improvements in the area of corporate reporting at a national level. He further explained that the e-ADT, a web platform, was available for member States. With regard to human resources development challenges, the Group of Experts called on UNCTAD to consider appropriate updates of the UNCTAD model accounting curriculum. They also requested UNCTAD to examine challenges that arose in implementing the International Public Sector Accounting Standards and to recommend to member States good practices to consider.

31. Other topics discussed during the meeting included the presentation of case studies on corporate governance disclosure from Brazil, Egypt and the States covered by the Cooperation Council for the Arab States of the Gulf. There was also an update on developments in Trinidad and Tobago.

32. The Chair underscored the main activities that the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting had undertaken since the last Commission took place, including (a) the thirtieth session; (b) opening sessions and stakeholder discussions as part of the application of the ADT in Belgium, Ecuador and the Russian Federation; (c) a technical workshop on International Financial Reporting Standards for SMEs; (d) an ad hoc expert meeting on ways and means to improve the ADT; (e) a recognition ceremony for past chairs of the Intergovernmental Working Group of Experts; (f) a meeting on human resources development challenges and proposals for revising the model accounting curriculum; (g) a Consultative Group meeting

with a view to advancing the draft guidance for stock exchanges and policymakers on sustainability reporting initiatives; and (h) virtual consultations with more than 20 experts to enrich the issues note on human resources development challenges drafted for the thirtieth session of the Group of Experts.

33. The Commission took note of the report as contained in document TD/B/C.II/ISAR/68.

C. Entrepreneurship and productive capacity-building: Creating jobs through enterprise development

(Agenda item 4)

High-level segment

34. The high-level segment focused on entrepreneurship development, specifically job creation for young people. It illustrated how enabling young people to start their own business activity and helping them to become successful could contribute to taking them off the job market, possibly generating jobs for others. It was structured around two panels. The first, a high-level panel of policymakers, included as panellists the First Lady of Ethiopia, the Minister of Trade and Industry of Ghana, the Minister of Youth and Sport of Zambia, the Minister of Small and Medium Enterprises, Social Economy and Handicrafts of Cameroon and the Deputy-Secretary General of the Commonwealth. In the second, a panel of practitioners who discussed good practices in implementing youth entrepreneurship programmes, panellists included the Director of Child and Youth Finance International of the Netherlands, the Director of Enterprise Uganda, a young entrepreneur project beneficiary from Uganda and the President and Chief Executive Officer of the Business Development Centre of Jordan.

35. The Director of the Investment and Enterprise Division, speaking on behalf of the UNCTAD Secretary-General, recognized the current unprecedented demographic phenomenon of the youth bulge and the insufficiency of jobs for all youth entering the labour market in the coming years. According to the International Labour Organization, globally 73.4 million young people were currently unemployed – 40 per cent of all unemployed people. Moreover, based on United Nations Children's Fund estimations, every year 121 million young people would turn 16 years old, of which 89 per cent would be searching for work in developing regions. Acknowledging these challenges and in response to paragraph 31(e) of the Doha Mandate, UNCTAD had engaged in youth entrepreneurship development. UNCTAD believed that, in light of youth unemployment worldwide and the potential contributions of youth entrepreneurship to job creation and inclusive growth, a dedicated youth entrepreneurship policy framework was urgently needed.

36. In this regard, the Director outlined UNCTAD's collaboration with United Nations agencies to implement General Assembly resolution 67/202 on entrepreneurship for development and its partnership with organizations such as the Commonwealth to enhance youth entrepreneurship. In particular, UNCTAD and the Commonwealth had worked on the adaptation of the UNCTAD Entrepreneurship Policy Framework to youth-specific needs, encompassing six key policy areas: (a) designing an integrated youth entrepreneurship strategy; (b) creating an enabling environment for young people; (c) embedding youth entrepreneurship in education; (d) enhancing technology and innovation for youth and among youth; (e) ensuring financial inclusion for youth; and (f) promoting networks for and among youth.

37. The First Lady of Ethiopia presented the Government of Ethiopia's policy measures to empower youth. As a result of these efforts, including more than 500 technical and

vocational schools across the country, both the number and the productive capacity of youth-owned enterprises increased significantly in the country. The Minister of Trade and Industry of Ghana reminded delegates that youth represented the leaders of the future and addressed the need to promote change and empower youth by facilitating access to finance and skills development, such as with the creation of youth entrepreneurship support funds. The Minister of Youth and Sport of Zambia highlighted that youth represented a dynamic force that could drive job creation and innovation by generating entrepreneurial solutions to current global environmental and social challenges. The Minister of Small and Medium Enterprises, Social Economy and Handicrafts of Cameroon mentioned the positive tendency of young entrepreneurs to choose their collaborators among people of the same age group and requested the assistance of UNCTAD in developing an integrated support system for young entrepreneurs, including implementation of the Empretec programme in the country.

38. The Deputy Secretary-General of the Commonwealth acknowledged the productive partnership between the Commonwealth and UNCTAD, leading to joint implementation of a guiding framework for youth entrepreneurship policies. Illustrating the key features of the Commonwealth Youth Programme and its focus on the areas of engagement, an enabling environment and entrepreneurship, her keynote speech emphasized the role Governments could and should play in ensuring that all bottlenecks and obstacles young entrepreneurs faced were recognized and addressed. One way to achieve policy synergies was to create an apex body in charge of coordination between ministries and ensuring that the youth entrepreneurship policy of a country was aligned with other development policies. An effective entrepreneurship policy should also be accompanied by a well-coordinated strategy, which identified the key players and institutions in charge of driving the policy forward, in both the public and private sectors.

39. Delegates noted the good analytical framework provided by the UNCTAD Entrepreneurship Policy Framework and the note on youth entrepreneurship prepared for the meeting (TD/B/C.II/24). The note highlighted the importance of enhancing the entrepreneurship ecosystem for youth and of formulating a youth entrepreneurship strategy at a national level. It drew on UNCTAD's experience in this area, as well as on lessons learned from existing youth entrepreneurship programmes around the world.

40. Several delegates highlighted the importance of involving and recognizing youth at all levels of the policy design, formulation and implementation process, with particular regard to the gender perspective, and collaboration with the private sector. The representative of one regional group stated that supporting youth in civic engagement was a key pillar of the European Youth Strategy as it led to effective participation of young people at all stages of the policy process, balanced their rights with their responsibilities and led to better targeted initiatives. The Director of Child and Youth Finance International presented Youth-Co, a recently developed initiative which aimed at building the world's largest community of young entrepreneurs. The online platform, designed for, developed and run by young people, targeted young entrepreneurs at various stages, from starting and running to growing a business. It included six pillars: a blog, an online library and courses, coaching, funding, a forum and policy change. The platform aimed to reach 10 million young entrepreneurs by 2020.

41. Urging that youth entrepreneurship be part of the post-2015 development agenda, some delegates highlighted the importance for youth of integrating entrepreneurship in curricula, building self-confidence, resilience and overcoming fear of failure. Equally important was adopting a mindset of continuous learning, including from one's failures. The representative of one international organization stressed the importance of focusing on developing the soft skills of entrepreneurs, separately from technical skills, as well as ensuring effective coordination at the national level and among institutions at the

international level. The United Nations Inter-Agency Network for Youth Development provided a positive example. Another partnership example was the forthcoming UNCTAD World Investment Forum which would also review how to make global value chains inclusive, including for women and youth.

42. Many delegations recognized the contribution of the UNCTAD Empretec programme to sustainable development, including the opportunities provided for youth. Delegates from Empretec Uganda spoke of a successful youth entrepreneurship programme, which had trained over 35,000 young Ugandans since 2007, inspiring three quarters of them to start a business and generate returns in as little as three months. Led by Enterprise Uganda, the local UNCTAD Empretec counterpart, the Business and Enterprise Start-up Tool methodology could accommodate up to 600 youths per five-day training session. Addressing the five common factors that limited young people's entrepreneurial initiative, the training built inner confidence and provided practical tools to start a business. A young woman entrepreneur explained how she started, getting the basics right and seeking knowledge along the way from mentors and partners.

43. A representative of the Business Development Centre Jordan highlighted the importance of addressing mindsets, perceptions and cultural barriers among young entrepreneurs themselves and, crucially, among those that should play a leading role in supporting them, including parents and families, school and university teachers as well as the public sector. The Centre had been actively involving several academic institutions, universities and colleges in Jordan, in getting entrepreneurship training modules, delivered by Empretec certified trainers, as part of their credit schemes. Culture and the generation gap were identified as crucial barriers to overcome for entrepreneurship promotion. Another delegate reiterated this point.

44. One delegate shared experience in implementing measures to support youth entrepreneurship, notably the best practice programme of Mexico, Innovalab, to promote youth employment by enhancing entrepreneurial skills. Some other delegates emphasized the importance of investment in green sectors that had a high potential for job creation, particularly in the African region, including measures outlined in General Assembly resolution 65/173 on ecotourism for poverty eradication. Delegates noted the importance of differentiating between different cohorts of youth such as rural youth, women and girls and youth in the informal economy. Another delegate stated that a memorandum of cooperation between UNCTAD and ConQuito, a local authority for economic promotion for Ecuador, was to be signed, making Empretec Ecuador the thirty-fifth centre to join the Empretec network. He also reported on a public–private sector alliance set up to work in collaboration with UNCTAD on the development of an entrepreneurship policy. Delegates stressed the importance of UNCTAD continuing work in this area.

45. Finally, UNCTAD announced the 10 finalists of its Empretec Women in Business Award, one of the most prominent initiatives to promote entrepreneurship, particularly women's entrepreneurship. The fourth edition of the Awards would take place in Geneva on 15 October 2014, during the UNCTAD World Investment Forum.

Investment Policy Review of Bangladesh

46. The meeting considered the IPR of Bangladesh (UNCTAD/DIAE/PCB/2013/4).

47. In his opening remarks, the Secretary-General of UNCTAD noted the country's major progress towards sustainable development and attaining the Millennium Development Goals. He acknowledged the country's potential for foreign direct investment (FDI) and for becoming a new manufacturing hub in Asia via greater integration of national industries into the global economy. The Secretary-General pointed out that Bangladesh had identified investment as a means of achieving economic diversification and upgrading and

of meeting its development challenges. In this context, the IPR request reflected the country's desire to build a successful investment environment, for the attraction of foreign investors and domestic private sector development.

48. Presenting the view of the Government of Bangladesh, the Minister of Industries indicated that the IPR had paved the way to underscore important viewpoints in promoting investment in Bangladesh, including FDI and joint ventures, in line with the country's national growth and development objectives. The realization of the country's FDI potential would help the Government meet the visionary goal of graduating from least developed country status and becoming a middle-income country by 2021.

49. The Director of the UNCTAD Division of Investment and Enterprise presented the main findings and recommendations of the IPR of Bangladesh. The IPR identified two pillars for action – addressing regulatory issues affecting investment and enhancing infrastructure for sustainable development through FDI. On the regulatory side, the IPR followed the guidelines provided by the UNCTAD IPFSD and called for setting out clearly and transparently the conditions for investment, enlarging the scope of the investment law of 1980 and reconsidering the regulatory functions of the Board of Investment. Other areas where reform could benefit the country's development included business facilitation in land and fiscal policy, skills development and transfer of technology, and trade policy in the context of global value chains (especially in the pharmaceutical sector). The IPR also presented an in-depth strategy for upgrading public infrastructure.

50. The Deputy Director of the Board of Investment of Bangladesh gave additional details about his country's economic progress, as well as the reforms and investment promotion measures recently undertaken or planned for the near future.

51. Delegates of other countries participating in the debate congratulated UNCTAD for the quality of the IPFSD-based IPR and encouraged the Government to implement its recommendations. All delegates recognized the dynamism of the Bangladeshi economy and its huge potential for higher FDI inflows. Some delegates stressed that economic success could leverage deeper cooperation with the South and South-East Asian regions. Some other delegates also engaged in a dialogue about additional issues such as labour safety standards.

52. Representatives of the private sector also welcomed the IPR and its recommendations and expressed their appreciation of the country's significant progress and the need to continue on the path of reforms. Sharing their overall positive experiences with investing in Bangladesh, they reinforced the IPR message, calling for implementation of the reforms outlined in it.

53. In his closing remarks, the Director of the UNCTAD Division of Investment and Enterprise noted the strategic opportunity for Bangladesh to attract FDI in the context of the global restructuring of manufacturing activities. He highlighted the key remaining policymaking challenges in investment policy, including coordination between policies, domestic enterprise development, social and environmental issues and regional cooperation.

Investment Policy Review of Mongolia

54. The meeting considered the IPR of Mongolia (UNCTAD/DIAE/PCB/2013/3).

55. In his opening remarks, the Secretary-General of UNCTAD referred to the IPR as a tool to identify Mongolia's investment policy priorities. He recalled that the IPR report identified the country's potential for investment beyond mining, including in such sectors as tourism, financial and business services, manufacturing of niche products, livestock and infrastructure. He commended the Government of Mongolia for having already acted on the

IPR recommendations and expressed the readiness of UNCTAD to assist the country in implementing future reforms.

56. The Vice-Minister of Economic Development of Mongolia welcomed the IPR and emphasized that it had already helped in improving the institutional and legal environment for investment in the country. He emphasized the Government's ongoing efforts for reform in business facilitation as well as in tax policy and customs administration. He welcomed UNCTAD's continued support and highlighted his expectation that the IPR of Mongolia would catalyse growth and have considerable sustainable development impacts.

57. The Director of the UNCTAD Division on Investment and Enterprise presented the main findings of the IPR. He stressed some areas requiring policy reforms, particularly on implementation (e.g. competition, commercial justice, land and environment). He noted three challenges that currently impeded FDI diversification: the existence of few source countries of FDI inflows, limited investments outside of mining and a high level of FDI concentrated in the capital city, with low impact on the development of poorer regions. He emphasized that the strategy contained in the IPR could serve as a tool to reverse those imbalances.

58. The Director General of the Invest Mongolia Agency emphasized that the country had already undertaken several measures to improve the policy environment, including the adoption of a new investment law in 2013 that removed restrictions to the entry and establishment of new investments. He also referred to the creation of a new investment promotion agency and expressed interest in continuing cooperation with UNCTAD to improve its activities. Other steps were yet to be taken, notably the conclusion of more bilateral investment treaties, improvements in public infrastructure and adoption of new skill development policies.

59. Delegates of other countries participating in the discussion emphasized that addressing inadequate infrastructure should be a key concern for a landlocked country such as Mongolia. Delegates unanimously congratulated Mongolia on the successful completion of its IPR and encouraged the country to ensure the stability and predictability of its investment environment.

60. Representatives of the private sector also welcomed the IPR recommendations. They particularly stressed the need to work on methods to improve public–private consultations in the investment policymaking process. They commended Mongolian authorities for the significant progress made and noted the need to continue on the path of reforms, including in skills development, enterprise development and technological upgrading, and the need to build on international standards to improve the national competitiveness of local firms.

61. The Director of the Division on Investment and Enterprise summarized the findings of the discussions and the key steps ahead. He commended the Government for the ongoing efforts to increase the stability and predictability of the legal regime that would help ensure reduction of the volatility of investment flows. He also emphasized that completion of the IPR was part of a broader process of reform, and that UNCTAD remained committed to continuing cooperation with technical assistance in each of the priority areas covered in the report.

Investment Policy Review of the Republic of Moldova

62. The meeting considered the IPR of the Republic of Moldova (UNCTAD/DIAE/PCB/2013/5).

63. In his opening remarks, the Deputy Secretary-General of UNCTAD commended the Government of the Republic Moldova for its commitment to the IPR process. He acknowledged the country's particular challenges due to the significant loss of productive

capacity during the early stages of transition to a market economy and other difficulties that arose from being a small landlocked country. He noted though that the IPR identified several sectors with unexploited opportunities for FDI that could drive the reactivation of the Moldovan economy. He called on the Government to embed FDI policy into the national sustainable development strategy.

64. On behalf of the Government, the Deputy Minister of Economy expressed his gratitude to UNCTAD for undertaking the IPR exercise and welcomed the IPR as a critical assessment that would contribute to the improvement of the country's investment policies and FDI promotion. He indicated that the country had advanced considerably in creating a modern and attractive investment framework based on international standards, including the Community acquis of the European Union. He stressed the Government's strong commitment to market economy principles and protection of private property.

65. The Head of the UNCTAD Investment Policies Branch presented the main findings and recommendations of the IPR. He noted that the country's FDI performance suffered in the wake of the international financial crisis and that the impact of FDI, while significant, had not been widespread thus far. To unlock the country's FDI potential, the IPR proposed a strategy in line with national development goals. It recommended developing human resources through reform in the educational system, enhancing infrastructure via public–private partnerships and strengthening domestic SMEs. The IPR also called for the achievement of regulatory excellence. The Head of Branch emphasized that UNCTAD was already providing assistance to the country with the preparation of a new investment promotion strategy.

66. The Director of the Moldovan Investment and Export Promotion Organization affirmed the usefulness of the IPR and indicated that the Government had already begun to implement many of its recommendations. She identified some of the priority sectors being promoted for FDI in line with the IPR assessment, including food processing, textile and automotive manufacturing and ICT services. She also highlighted some of the recent changes in the fiscal and customs administrations to encourage investment.

67. Delegates of other countries commented on the IPR and welcomed its recommendations. Some delegates pointed out the need to further improve the independence of the judiciary, strengthen anti-corruption efforts and facilitate access to land for agricultural investments. Some delegates also highlighted the need to ensure coherence when designing investment policies as stressed in the UNCTAD IPFSD. Several delegations stated their interest in following the country's progress in the implementation of the IPR recommendations and offered assistance where appropriate.

68. The Government of the Republic of Moldova welcomed the recommendations of the IPR stating that the relevant institutions would take advantage of them, with a view to improving the investment climate, and called on UNCTAD and other development partners to assist in implementing the recommendations.

69. In closing, the Head of the Investment Policies Branch echoed the positions of member States highlighting the improvement of the Moldovan investment climate and arising opportunities for diversification of investment into emerging sectors of economy. He assured the Government's representatives that UNCTAD stood ready to assist with implementation of the IPR recommendations.

D. Technology and innovation for inclusive development

(Agenda item 5)

70. The UNCTAD secretariat provided an overview of the fundamental issue of how STI policy could be used to promote inclusive innovation and achieve more inclusive development. While progress in STI had resulted in global development and growth, the benefits still did not reach everyone. This was an important question in light of high global levels of poverty and unemployment, rising inequality in most countries and the existence of marginalized groups in many countries, as marginalized and vulnerable populations had often benefited less from economic growth. This was a key issue for policy debate on the post-2015 development agenda.

71. The panel discussion opened with a presentation by the Chair of Development Informatics at the Centre for Development Informatics, University of Manchester, arguing that new models of innovation that were more inclusive and pro-poor were needed. Public policy intervention was essential due to the evident global failure in generating inclusive innovations, i.e. those that benefited the poor and excluded. Policies were required to support grassroots innovators, in particular to help with the commercialization and scaling up of inclusive innovations. Financing and improving the absorptive capacities of low-income groups to use inclusive innovations and innovate incrementally through adaptation of existing inclusive innovations were important issues. The development of an inclusive innovation index was needed to provide evidence on the impact of innovation on inclusiveness.

72. The Nehru Professor of Indian Business of the University of Cambridge presented a series of cases of inclusive innovations that illustrated conquering harsh constraints and limited resources and difficulties in scaling up. Many Indian innovators were characterized as being frugal, flexible and inclusive. The poor and those living on less than $9 per day represented a large potential market. Developing linkages and partnerships between small grassroots innovators, small organizations and larger STI stakeholders (including industry and Government) was critical for success in scaling up such innovations to diffuse them widely and thereby increase their impact.

73. The Founder and President of One Dollar Glasses explained that 150 million people worldwide need glasses but could not afford them or did not have access to them, with detrimental effects on their livelihoods. The goal of the One Dollar Glasses initiative was to provide high-quality eyeglasses which were affordable, locally produced, robust and individually customized. The innovation was in the production, delivery and cost structure of the eyeglasses. Local production in developing countries required training and building local competencies through a train-the-trainer model. The project aimed at achieving commercial sustainability. Governments in developing countries played an important role in enabling local use of this innovation through collaboration with local ministries of health on legal and regulatory issues.

74. During the discussion, a few delegates presented initiatives to improve the resilience of communities to climate change through technology-based innovation including for people active in fishing and agriculture. Often, the prime goal was to bring economic activities into the formal sector. Some of these initiatives addressed the needs of people who were not poor, but just below middle-class status. Two donor representatives provided an overview of some of collaborative projects on inclusive innovation that they supported. STI were a key lever for achieving structural change and a central element of development. Inclusive innovation needed to be supported through government policies and promoted along with more traditional innovation. Innovation in health and education needed to be placed as a significant element in developing country development strategies. It was argued that government policy should link innovation with social policy, and that innovation

should be seen in a broad sense rather than only as scientific research and technology development. One delegate argued that the next edition of the Oslo Manual should include inclusive innovation as a specific type of innovation. On the question of what impact inclusive innovation was having on poverty reduction, there were insufficient data apart from anecdotal evidence and isolated studies on the diffusion of mobile phones and rising inclusion and positive economic impact in developing countries.

75. The panel noted that a change in STI stakeholders' worldview, in particular moving away from strictly commercially valuable innovation, was needed while recognizing the social value of innovations that might be small in scale and not immensely profitable. A more participatory innovation process was, however, emerging and ICTs were a powerful enabler of innovation, including inclusive innovation, which reduced the barrier to innovation. One panellist suggested that typically intellectual property rights played no role as innovation was based on the financing method, process and business model, and there was in fact nothing to patent. In the case of One Dollar Glasses, details of the innovation were placed on the Internet in the public domain so that no one could seek or claim ownership of intellectual property rights later. Existing, off-the-shelf and out-of-patent solutions were preferred if the target was faster/quicker/better. Experience showed that creating and owning intellectual property did not generally play a large role in inclusive innovation.

76. Questions on whether entrepreneurship could be created and groomed were mirrored by suggestions that the poor were, by nature, risk averse, and that social constructs determined attitudes towards risk and failure. One panellist argued that to successfully promote inclusive innovation, innovation intermediaries that linked the private sector (especially small firms) and bottom-of-the-pyramid markets needed policy support. Another panellist suggested that a global fund for inclusive innovations be established by multilateral mechanisms in order to help reduce poverty.

77. The United Nations Department of Economic and Social Affairs gave an overview of various ongoing processes related to the post-2015 development agenda and sustainable development goals that were relevant for STI policy deliberations. The summary of the meeting would be a useful input into those New York-based processes, particularly upcoming meetings in June and July 2014.

E. Promoting and strengthening synergies among the three pillars

(Agenda item 6)

78. The Director of the Division on Technology and Logistics presented on established and achieved synergies in UNCTAD work on STI and ICT issues. As outlined comprehensively in the *Division on Technology and Logistics: Activity Report 2013*, there was an emphasis on results with particular attention to impact on the ground through the use of new tools, including ICTs, enhancing efficiency and continuous development of human capacity. Research and analysis was conducted through the *Information Economy Report 2013* and studies which considered gender and inclusive ICTs. Technical assistance was provided through implementation of the recommendations of the Division's *Technology and Innovation Report* and the STI Policy Review series and through capacity-building programmes on ICTs. Beneficiaries in 2013 included Azerbaijan, China, Ghana, Mozambique, Oman, Panama, Peru, the United Republic of Tanzania and Uruguay. Ongoing capacity-building activities on ICTs and women's entrepreneurship and ICT and e-commerce law reform were implemented according to their programme schedule.

79. Consensus-building activities focused on joint action with internal and external United Nations partners. Post-2015 inputs were produced jointly with the World

Intellectual Property Organization. In cooperation with the Economic and Social Council, the Annual Ministerial Review meeting engaged in STI policy issues. Within UNCTAD, the Division prepared the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship and partnered with the Division on Investment and Enterprise on the present Commission, with particular inputs on the theme of inclusive innovation. UNCTAD was the focal point of the Partnership on Measuring ICT for Development activity and coordinator of the World Summit on the Information Society Forum, as well as a contributor to the Working Group on Enhanced Cooperation on Internet public policy issues; all three activities embraced many United Nations and associated organizations. A major consensus-building activity was support to the United Nations Commission on Science and Technology for Development, of which the sixteenth session held in May 2013 led to two resolutions adopted by the Economic and Social Council (STI and the World Summit on the Information Society) and two resolutions, by the General Assembly (STI and ICTs for development).

80. The focus in the upcoming period would be on enhancing pillar synergy, in particular through linking research and technical cooperation. There was growing demand for ICT-related programme action, while STI work and the Commission on Science and Technology for Development provided continuing opportunities for deliberation on international policy concerns. For example, for the fiftieth anniversary of UNCTAD, a high-level event was planned on cutting the cost of remittances and the role of mobile money.

81. The Director of the Division on Investment and Enterprise reported on progress made in promoting and strengthening the synergies among the three pillars in the area of investment and enterprise development. The presentation, based on the draft *Division on Investment and Enterprise: Results and Impact Report 2014*, described the main achievements and impact resulting from the delivery of the mandates received in Accra and Doha.

82. The presentation focused on the Division's achievements through implementation of "results-based management plus", i.e. management focused not only on results but also on the impact (medium- and long-term outcomes) of the activities conducted. The Director described the strategy adopted and underlined the role of the two principles adopted by the Division, i.e. mainstreaming sustainable development in investment policymaking at the highest level and investing in the poor, for the poor and with the poor. He noted that the results-based management plus approach had been acknowledged as a best practice by independent auditors and evaluators, including the Office of Internal Oversight Services and the Joint Inspection Unit. He presented impact stories for all main core products and activities of the Division. He summarized the Division's performance appraisal framework to illustrate the relevance, quality, effectiveness, efficiency and impact of its products and activities, which was included in an annex of the report. He also drew attention to the list of the Division's main partners and their role in supporting its efforts to mainstream sustainable development in policymaking.

83. In the discussion that followed, delegations acknowledged the progress made towards reporting on the impact of activities in the area of investment and enterprise as a result of results-based management plus. Some delegations noted that such practice encouraged transparency in the programme's activities achievements and also allowed countries to benchmark their own performance in implementing activities, thus constituting a powerful capacity-building tool. The representatives of some regional groups invited the Division on Investment and Enterprise to pursue in this direction and to continue disseminating the impact of its work for development. Several delegates emphasized the positive impact of the Division's work on the development process in their country, especially through programmes such as the IPRs, Empretec, business facilitation (e-

regulations) and FDI statistics. Many delegations underlined the Division's efforts to translate its policy analysis into a concrete programme of action.

84. The representative of one regional group noted that pillar synergies needed continued strengthening, in particular through improving internal coordination and aligning research with technical cooperation activities. The objective was to enhance outreach and the impact of recommendations. Better coordination among the flagship reports was sought enhance development impact. Cooperation with other United Nations agencies and international organizations should be better highlighted. The representative of another regional group noted that the secretariat's efforts in results-based management were commendable and encouraged a continuation of efforts.

85. Some delegates expressed appreciation of work on STI and support for the Commission on Science and Technology for Development and noted the importance of addressing the education needs of children. Investment policy analysis had been very useful as well as the activities of Empretec. The work on ports was notable and work on transport policy and ports, with reference to sustainability issues, required deeper study. Work on the role of value chains was of particular interest. Another delegate noted the importance of the technical assistance provided and, given the benefits, encouraged donors to extend their support for the activities of both Divisions.

86. One delegate suggested that continuous development of the global economy and the important role of technology drew attention to the unevenness of these processes, and some countries risked being marginalized. Strengthened cooperation needed to be followed by improved visibility of programme activities. Parliamentarians had an important role and needed to be involved more extensively. Another delegate highlighted the benefits of e-regulation and requested clarification on the difference between the *Technology and Innovation Report* and the STI Policy Review series. The secretariat explained that the report was a biennial research activity.

87. One delegate noted the particular problems of small States. The obvious problems of income and trade were overrepresented, whereas the distinguishing features between developed and developing countries lay in the capacity to apply STI and move forward in the development process. The focus of UNCTAD on SMEs was particularly beneficial for small countries as most of their enterprises were of this category. Another delegate commented on the high-level of transparency of the secretariat's work. Donors were invited to continue to provide assistance in order to secure the continuation of activities for which there was a manifest high level of satisfaction among all member States. Another delegate noted the broad impact of UNCTAD research and supported the improved and increased interaction and joint work with other United Nations agencies and international organizations.

88. Some delegates commented on the lack of French translations of the documents presented. Also, while achievements were well represented, challenges were not and therefore member States were not in the position to consider assisting. One delegate highlighted that UNCTAD needed to improve its contact information in pursuing improved transparency. The secretariat noted the fundamental resource problems in relation to translations. The secretariat also explained on the second point that the key activity and solution was to incorporate partnerships as a core principle. Joint seminars, reports and technical projects were on the increase and becoming the norm because they were producing better impact but also because they were more effective in resource use.

F. Other business

(Agenda item 7)

Draft provisional agenda for the seventh session

89. The Commission adopted the draft provisional agenda for the next, seventh session of the Commission (see annex I). With regard to the two substantive items 4 and 5 of the draft provisional agenda, the Commission agreed that, as per past practice and in accordance with paragraph 204 of the Accra Accord, they were to be decided on by the Trade and Development Board, upon recommendation of the Bureau of the Board, at least six months in advance of the next, seventh session of this Commission.

World Investment Forum 2014

90. Under this item, the Director of the Division on Investment and Enterprise provided a briefing on the status of preparations for the upcoming World Investment Forum 2014 (13–16 October 2014).

III. Organizational matters

A. Opening of the session

91. The sixth session of the Investment, Enterprise and Development Commission was opened at the Palais des Nations, Geneva, on 28 April 2014, by Mikhail Khvostov (Belarus), Chair of the Commission at its fifth session.

B. Election of officers

(Agenda item 1)

92. At its opening plenary meeting on 28 April 2014, the Commission elected the following officers to serve on its Bureau:

Chair:	Mr. Eduardo Sperisen-Yurt (Guatemala)
Vice-Chairs:	Ms. Cecilia B. Rebong (Philippines) Mr. Faical Souissi (Morocco) Ms. Débora María Ponce Ogáldez (Guatemala) Mr. Taco Stoppels (Netherlands) Ms. Vera Fuchs (Austria)
Rapporteur:	Mr. Harilla Goga (Albania)

C. Adoption of the agenda and organization of work

(Agenda item 2)

93. At its opening plenary meeting on 28 April 2014, the Commission adopted the provisional agenda for the session (contained in TD/B/C.II/23). The agenda was thus as follows:

1. Election of officers
2. Adoption of the agenda and organization of work
3. Reports of expert meetings:

(a) Report of the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development on its second session, 19–21 March 2014

(b) Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its thirtieth session, 6–8 November 2013

4. Entrepreneurship and productive capacity-building: Creating jobs through enterprise development

5. Technology and innovation for inclusive development

6. Promoting and strengthening synergies among the three pillars

7. Other business

8. Adoption of the report of the Commission to the Trade and Development Board

D. Adoption of the report of the Commission to the Trade and Development Board

(Agenda item 8)

94. At its closing plenary meeting, the Commission authorized the Rapporteur, under the authority of the Chair, to finalize the report after the conclusion of the meeting. The report would be submitted to the Trade and Development Board.

Annex I

Draft provisional agenda for the seventh session of the Investment, Enterprise and Development Commission

1. Election of officers
2. Adoption of the agenda and organization of work
3. Reports of expert meetings
4. (See paragraph 89 of the current report)
5. (See paragraph 89 of the current report)
6. Progress report on promoting and strengthening synergies among the three pillars
7. Other business
8. Adoption of the report of the Commission to the Trade and Development Board

Annex II

Attendance[3]

1. Representatives from the following States members of UNCTAD and members of the Commission attended the session:

Albania
Algeria
Angola
Austria
Bangladesh
Barbados
Belarus
Benin
Bhutan
Bosnia and Herzegovina
Brazil
Burundi
Cameroon
Canada
Chad
Chile
China
Côte d'Ivoire
Cuba
Democratic Republic of the Congo
Dominican Republic
Ecuador
Egypt
Estonia
Ethiopia
Finland
Germany
Ghana
Greece
Guatemala
India
Indonesia
Iran (Islamic Republic of)
Iraq
Italy
Japan
Jordan
Libya
Lithuania
Madagascar
Mali
Mauritius
Mexico
Mongolia
Morocco
Myanmar
Nepal
Netherlands
Niger
Nigeria
Oman
Pakistan
Paraguay
Peru
Philippines
Poland
Qatar
Republic of Moldova
Romania
Russian Federation
Saudi Arabia
Senegal
Sudan
Switzerland
Togo
Trinidad and Tobago
Uganda
United Kingdom of Great Britain and Northern Ireland
United Republic of Tanzania
United States of America
Venezuela (Bolivarian Republic of)
Viet Nam
Yemen
Zambia
Zimbabwe

[3] This attendance list contains registered participants. For the list of participants, see TD/B/C.II/INF.6.

2. The following intergovernmental organizations were represented at the Commission:

African, Caribbean and Pacific Group of States
Commonwealth Secretariat
European Union
Organisation Internationale de la Francophonie

3. The following specialized agencies were represented at the Commission:

International Labour Organization
United Nations Industrial Development Organization
World Trade Organization

4. The following United Nations organs, bodies and programmes were represented at the Commission:

Department of Economic and Social Affairs
International Trade Centre

5. The following non-governmental organizations were represented at the Commission:

General category

Ingénieurs du Monde
International Organization of Employers
Organisation Camerounaise de Promotion de la Coopération Économique Internationale

Special category

International Ocean Institute